

## HUMAN-CENTRIC INNOVATION ECOSYSTEMS THEORIES

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### Abstract

Since the dawn of human history, innovation has always improved the quality of life. Innovation is particularly effective when experience, skills and capabilities are combined to predict or address the challenges of society. A successful innovation ecosystem consist of fully harnessing, the central factor of human-centric based innovation ecosystems. Evolution of labour markets have resulted from the impacts of job crisis and losses, international competition, migration policies aimed at reducing skill shortages, support of innovation and boosting economic and productive growth. When equipped with the appropriate skills-set, it is perceived that human capital will have the capacity take-on good-quality jobs and fulfil their role as confident, active citizens. As the global economy continues to accelerate at a fast-changing pace, the capacity to fuel and drive national competitiveness will be dependent on highly innovative ecosystems that are more human centered, that is ‘human-centric focused’ rather than on technology. In supporting the talented human capital in innovation ecosystems, there is a need to implement incentives that nurture and retain skilled workers, which ultimately reduce brain drain. As society continues to evolve, it will become more dependent on innovation processes In terms of innovation ecosystem, the evolution of labour markets is affected by its rate of development, labour markets and the market demand for highly skilled workers in knowledge-based, advanced economies.

**Purpose-** To explore the revolving labour market. Within this respect the following tasks are:

1. To analyze the evolution of labour markets and innovation ecosystems, more specifically the role of the human factor in its advancement, and how companies can develop useful ecosystem strategies;
2. To determine through theoretical analysis, how human-centered innovation ecosystems operate and interact strategically;

3. To understand the new paradigm shift in mainstream thinking towards the concept of a more ‘human-centric innovation ecosystems’;

**Approach** – The critical and comparative approach strategy will be used, where, the analysis from the literature review will provide more insights into the main influencers for human-centred innovation ecosystems.

**Practical implications** – The findings from the literature analysis is set to offer better insights on the evolution of labour markets, and its impact on innovation ecosystems, and why more research is required as labour markets continue to be impacted by the internal and external factors for developing human-centric innovation ecosystems. The prime focus will be EU and developed economies regional labour markets and innovation within the political, economic, legal, social, external and technological factors.

**Originality/Value** – The analysis of this work aims to present insights of the impact of the political, economic, legal, social, external and technological factors that affect the evolution of regional labour markets and innovation ecosystems.

**Keywords:** Innovation ecosystems, globalization, human capital, labour markets, talented workforces

**Research type:** conceptual paper.